

IC 20-45-2

Chapter 2. General Provisions

IC 20-45-2-1

Power to impose levy; general fund

Sec. 1. The governing body of each school corporation shall levy a property tax for the school corporation's general fund.

As added by P.L.2-2006, SEC.168.

IC 20-45-2-2

Power to set rate; governing body

Sec. 2. The tax levy and rate for the general fund shall be established by the governing body of each school corporation.

As added by P.L.2-2006, SEC.168.

IC 20-45-2-3

Review of initial levy

Sec. 3. (a) A school corporation that did not impose a general fund tax levy for the preceding calendar year may not collect a general fund tax levy for the ensuing calendar year until the general fund tax levy (and the related budget, appropriations, and general fund tax rate), after being adopted and advertised, is:

- (1) considered by the proper county board of tax adjustment as provided by law;
- (2) reviewed by the tax control board, which shall make its recommendations in respect to the general fund tax levy to the department; and
- (3) approved by the department of local government finance.

(b) For purposes of this article, the school corporation's initial maximum permissible tuition support levy must be based on the taxes collectible in the first full calendar year after the approval.

(c) If territory is transferred from one (1) school corporation to another under IC 20-4-4 (before its repeal), IC 20-3-14 (before its repeal), IC 20-23-5, or IC 20-25-5, maximum permissible tuition support levy and the other terms used in this article shall be interpreted as though the assessed valuation of the territory had been transferred before March 1, 1977, in accordance with rules and a final determination by the department of local government finance.

As added by P.L.2-2006, SEC.168.

IC 20-45-2-4

Assessment ratio

Sec. 4. The department of local government finance shall annually establish an assessment ratio and adjustment factor for each school corporation to be used upon the review and recommendation of the budget committee. The information compiled, including background documentation, may not be used in:

- (1) a review of an assessment under IC 6-1.1-8, IC 6-1.1-13, IC 6-1.1-14, or IC 6-1.1-15;
- (2) a petition for a correction of error under IC 6-1.1-15-12; or

(3) a petition for refund under IC 6-1.1-26.
As added by P.L.2-2006, SEC.168.

IC 20-45-2-5

Rounding conventions

Sec. 5. All tax rates and tax levies computed under this article shall be computed by rounding in conformity with IC 20-43-3-1.
As added by P.L.2-2006, SEC.168.

IC 20-45-2-6

Exemption of levies on bank personal property from levy limits

Sec. 6. (a) The maximum permissible tuition support levy limits imposed by IC 20-45-3 do not apply to general fund property taxes imposed on personal property of banks that became subject to assessment in 1989 and thereafter because of IC 6-1.1-2-7.

(b) For purposes of computing the maximum permissible tuition support levy limits imposed under IC 20-45-3, a school corporation's tuition support levy for a particular calendar year does not include that part of the levy imposed on bank personal property as provided in subsection (a).

As added by P.L.2-2006, SEC.168.

IC 20-45-2-7

School townships; minimum required levy

Sec. 7. School trustees of a school township shall authorize a local tuition support levy, not to exceed the limit provided by law, that is sufficient to conduct a six (6) month term of school each year. The levy must be based on estimates and receipts from all sources for the previous year. Receipts from the previous year may include amounts received from the state's tuition support revenue.

As added by P.L.2-2006, SEC.168.

IC 20-45-2-8

Effect of negative number on calculation

Sec. 8. IC 20-43-6-6 applies to determining a school corporation's maximum permissible tuition support levy for a calendar year when the school corporation's basic tuition support for a calendar year, as determined under IC 20-43-6-5, is negative.

As added by P.L.2-2006, SEC.168.